

Homeownership Achieved Through Partnering and Sweat Equity

Outline of Need:

Frank Crister had lived with his elderly parents for 29 years in rural Auburn and now sought to purchase a home of his own. It was important that he lived nearby his mother and father so he could provide assistance when needed. Fortunately, a house across the street from his parents became available for sale; unfortunately it had been tied up in estate proceedings for a substantial length of time resulting in over \$32,000 of needed development work.

How Rural Development Helped:

Not intimidated by the amount of hard work the home required, Frank decided to buy. Since he did not have the down payment required by conventional financing, Crister turned to USDA Rural Development for a home loan of \$41,400. USDA lent a hand in helping him to obtain the additional funding he needed via an \$11,350 loan from Thayer County Bank of Hebron, NE and a \$4,000 grant via Federal Home Loan Bank of Topeka, KS. Frank became a first time homeowner on February 24, 2003.

The Results:

Frank's story illustrates what leveraging of resources and sweat equity can accomplish—an opportunity to own your future through homeownership.

"I would like to thank all the people that were involved in my becoming a homeowner. To those thinking about taking on a similar homeownership endeavor, I would tell them it is worth the wait and you just need to put a little hard work in and you will have a nice place to live and enjoy your future in," stated Frank Crister, homeowner.

Numerous evening and weekend hours spent by Frank are reflected in the high quality workmanship shown throughout his home. Texturing and painting the walls and ceilings, wallpapering, replacing and refinishing floorings, installing new windows, replacing and finishing woodwork, building a garage at his own expense, and installing new siding were the major tasks he undertook and had completed in October 2004. Future planned projects include the addition of a wooden deck and finishing the basement.

"It's a great pleasure to see the pride Frank takes in his home," stated Susan Roberts, rural development technician for USDA Rural Development. "Frank has an affordable home in his hometown and near his parents that will provide a sound investment for his future."



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